

Public Sector Policy

- List of industries reserved for the public (**Schedule A**) reduced from 17 to 8
- List of sector reserved for dominance by public sector (**Schedule B**) effectively abolished to get rid of low productivity, over staffing, lack of technological up gradation and low rate of return
- **Disinvestment** in selected public sector enterprise to raise finance for development, bring in greater accountability & help create a new culture in their working for improved efficiency
- To revive and rehabilitate chronically sick PSUs, it was decided to refer them to the Board for Industrial and Financial Reconstruction (**BIFR**)

MRTTP Act

- Removed the threshold limits of assets in respect of MRTTP companies and dominant undertakings
- The thrust of policy was more on controlling unfair and restrictive trade practices
- Eliminated the requirement of prior approval of Central Government for
 - Establishment of new undertakings
 - Expansion of undertakings
 - Merger, Amalgamation and Takeover
 - Appointment of Directors under certain circumstances.

- The newly empowered **M RTP Commission** will be authorized to initiate investigations on complaints received from individual consumers or classes of consumers in regard to monopolistic, restrictive and unfair trade practices.

Industrial Licensing Policy

- Industrial Licensing is governed by the Industries (Development & Regulation) Act, 1951.
- Industrial licensing was abolished for all industries, except those specified (18 industries like alcoholic drinks, cigars and cigarettes, drugs and pharmaceuticals), irrespective of levels of investment.